

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

FOR

QUALITY MILK MANAGEMENT SERVICES LIMITED

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FOR THE YEAR ENDED 30 APRIL 2020

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QUALITY MILK MANAGEMENT SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020

DIRECTORS:

Dr A J Bradley
Dr K J Bradley

SECRETARY:

Dr K J Bradley

REGISTERED OFFICE:

Stoke House
Stoke Street
Rodney Stoke
Cheddar
BS27 3UP

REGISTERED NUMBER:

05411451 (England and Wales)

ACCOUNTANTS:

Mitchells Chartered Accountants
St. John's House,
Castle Street,
Taunton
Somerset
TA1 4AY

BALANCE SHEET
30 APRIL 2020

	Notes	30.4.20 £	£	30.4.19 £	£
FIXED ASSETS					
Intangible assets	4		606		910
Tangible assets	5		495,449		536,376
			<u>496,055</u>		<u>537,286</u>
CURRENT ASSETS					
Stocks		109,409		105,747	
Debtors	6	157,761		166,753	
Cash at bank		<u>331,648</u>		<u>288,071</u>	
		598,818		560,571	
CREDITORS					
Amounts falling due within one year	7	<u>98,750</u>		<u>132,312</u>	
NET CURRENT ASSETS			<u>500,068</u>		<u>428,259</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			996,123		965,545
PROVISIONS FOR LIABILITIES			<u>37,472</u>		<u>44,505</u>
NET ASSETS			<u>958,651</u>		<u>921,040</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>958,451</u>		<u>920,840</u>
SHAREHOLDERS' FUNDS			<u>958,651</u>		<u>921,040</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

BALANCE SHEET - continued
30 APRIL 2020

The financial statements were approved by the Board of Directors and authorised for issue on 27 January 2021 and were signed on its behalf by:

Dr A J Bradley - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

1. **STATUTORY INFORMATION**

Quality Milk Management Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Entitlements are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2019 - 16) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 May 2019 and 30 April 2020	<u>1,518</u>
AMORTISATION	
At 1 May 2019	608
Charge for year	<u>304</u>
At 30 April 2020	<u>912</u>
NET BOOK VALUE	
At 30 April 2020	<u>606</u>
At 30 April 2019	<u>910</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2019	257,043	925,167	1,182,210
Additions	<u>-</u>	<u>10,916</u>	<u>10,916</u>
At 30 April 2020	<u>257,043</u>	<u>936,083</u>	<u>1,193,126</u>
DEPRECIATION			
At 1 May 2019	-	645,834	645,834
Charge for year	<u>-</u>	<u>51,843</u>	<u>51,843</u>
At 30 April 2020	<u>-</u>	<u>697,677</u>	<u>697,677</u>
NET BOOK VALUE			
At 30 April 2020	<u>257,043</u>	<u>238,406</u>	<u>495,449</u>
At 30 April 2019	<u>257,043</u>	<u>279,333</u>	<u>536,376</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20 £	30.4.19 £
Trade debtors	122,641	103,472
Other debtors	<u>35,120</u>	<u>63,281</u>
	<u>157,761</u>	<u>166,753</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20	30.4.19
	£	£
Trade creditors	36,069	27,749
Other creditors	<u>62,681</u>	<u>104,563</u>
	<u>98,750</u>	<u>132,312</u>

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
QUALITY MILK MANAGEMENT SERVICES LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Quality Milk Management Services Limited for the year ended 30 April 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Quality Milk Management Services Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Quality Milk Management Services Limited and state those matters that we have agreed to state to the Board of Directors of Quality Milk Management Services Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Quality Milk Management Services Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Quality Milk Management Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Quality Milk Management Services Limited. You consider that Quality Milk Management Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Quality Milk Management Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mitchells Chartered Accountants
St. John's House,
Castle Street,
Taunton
Somerset
TA1 4AY

27 January 2021

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.